

| BENEFITS SUMMARY | | | |
|--|--------------------|--|---------------------|
| Based on account information as of 6/30/2000 | | | |
| RETIREMENT BENEFIT | | DISABILITY BENEFIT | |
| Formula used to calculate your benefit: | | Formula used to calculate your benefit: | |
| General Member Service | | General Member Service | |
| Months of Credited Service | 286 | Months of Credited Service | |
| x Average Monthly Salary | \$2,510.69 | x Average Monthly Salary | |
| x Statutory Multiplier | <u>.02000</u> | x Statutory Multiplier | |
| = Annual Benefit | \$14,361.15 | = Annual Benefit | |
| ÷ 12 | | ÷ 12 | |
| = Monthly Service Retirement Benefit | \$1,196.76 | = Monthly Disability Retirement Benefit | |
| Police/PERSI Firefighter Service | | Police/PERSI Firefighter Service | |
| Months of Credited Service | 36 | Months of Credited Service | |
| x Average Monthly Salary | \$2,510.69 | x Average Monthly Salary | |
| x Statutory Multiplier | <u>.02300</u> | x Statutory Multiplier | |
| = Annual Benefit | \$2,078.85 | = Annual Benefit | |
| ÷ 12 | | ÷ 12 | |
| = Monthly Service Retirement Benefit | \$173.24 | = Monthly Disability Retirement Benefit | |
| General Member Benefit | \$1,196.76 | General Member Benefit | |
| + Police/Firefighter Benefit | <u>\$173.24</u> | + Police/Firefighter Benefit | |
| = Total Monthly Benefit | \$1,370.00 | = Total Monthly Benefit | |
| This estimate reflects the benefit you have earned thus far. It shows a regular retirement allowance at age 64 with no subsequent service, no benefit enhancements, and no inflationary adjustments. See the following sections for additional accrued and projected benefit amounts. | | Should you become disabled as defined by applicable law, you may be eligible to receive disability retirement benefits. Above is the calculation used to determine your disability. You must be an active member to be eligible for this benefit. Disability retirement adds months of service to age 64 (360 maximum). Because you are currently a general member, disability retirement is calculated as if you remain a general member. Benefits may be offset by Workers' Compensation benefits. This information is unaudited. If you must consider disability retirement, ask to have your record reviewed by PERSI to ensure you are eligible to receive disability benefits. | |
| SEPARATION BENEFIT (Your Account Balance) | | DEATH BENEFIT | |
| Account balance as of 6/30/1999 | \$49,002.66 | Member Contributions | \$28,083.51 |
| Contributions from 7/1/1999 to 6/30/2000 | 1,760.84 | Accrued Interest | <u>\$26,567.67</u> |
| Accrued Interest 7/1/1999 to 6/30/2000 | <u>3,887.68</u> | Accumulated Contributions | \$54,651.18 |
| Total Account as of 6/30/2000 | \$54,651.18 | | |
| Separation Benefit = Total Account | \$54,651.18 | x 2 = Death Benefit | \$109,302.36 |
| Of your total account, your contributions are taxed or tax-deferred as follows: | | Beneficiaries: | |
| Total Taxed Contributions | \$4,334.82 | Lisa Sample | Primary 20% |
| Total Tax-Deferred Contributions | \$23,748.69 | Child Sample | Secondary 10% |
| Total Interest (Tax-Deferred) | \$26,567.67 | Child Sample | Secondary 10% |
| | | Child Sample | Secondary 10% |
| | | Child Sample | Secondary 10% |
| A Separation Benefit is a lump sum payment of your account balance plus interest. It is available only if you terminate work. There are many regulations and tax consequences involved with Separation Benefits. Because you are vested to a lifetime retirement benefit, we suggest you consult with PERSI before withdrawing your funds as a Separation Benefit is paid in lieu of a retirement benefit and cancels any credited service. Your account balance and the interest you earn do not affect the amount of your retirement benefit. When you retire, you receive the retirement benefit amount calculated in the box above, not the account amount shown in this box. Generally, the total of your lifetime retirement benefit will far exceed your account balance. | | You have more than 5 beneficiaries. All are not listed. | |
| | | If you die before retirement, a death benefit will be paid to your beneficiary(ies). If your beneficiary is your surviving spouse, he or she may choose an optional annuity benefit similar to the retirement benefit above. | |

| CREDITED SERVICE and AVERAGE MONTHLY SALARY | |
|--|------------|
| Months of Credited Service as of 6/30/1999 | 310 |
| Months of Service Earned 7/1/1999 to 6/30/2000 | 12 |
| Total Months of Service as of 6/30/2000 | 322 |
| Average Monthly Salary (Average gross salary paid during your highest 42 months) | \$2,510.69 |

| ACCRUED BENEFITS | |
|--|------------|
| Your retirement benefits are based on your total credited service and your highest consecutive average monthly salary over a 42-month period. If you terminated employment as of 6/30/2000 the monthly retirement benefits payable for your lifetime once you reach retirement would be: | |
| Early Retirement at Age 54 on 10/01/2009 | \$915.16 |
| Rule of 89 on 09/01/2017 | \$1,370.00 |
| Service Retirement at Age 64 on 07/01/2019 | \$1,370.00 |
| Your early retirement amounts are equal to the Service Retirement amount reduced by early retirement factors. These estimates are based on the Service Retirement single life option, which is only one of several payment options available to you at retirement. The payment options include: a regular allowance covering your lifetime only; a reduced benefit in the form of a 100% or 50% Contingent Annuitant option covering your lifetime and the lifetime of a designated contingent annuitant thereafter, and if under Social Security Normal Retirement Age (65-67 depending on year of birth), options which would allow you to draw an increased retirement benefit until Social Security Normal Retirement Age and a reduced amount thereafter. These other options require information concerning your Social Security estimate and your Contingent Annuitant to calculate. See your Member Handbook for more information. | |

| PROJECTED BENEFITS | | |
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| If you continue working to the dates shown, the following are general estimates of what your monthly retirement benefit could be. Here, we project what your benefits would be if your average monthly salary remains constant (increases 0% per year) or increases 3% per year until the date indicated. If your salary increases at a different rate, your benefit will be different. | | |
| | 3% Salary Increase per Year | 0% Salary Increase per Year |
| Early Retirement at Age 55 on 07/01/2010 | \$2,515.96 | \$1,872.14 |
| Service Retirement at Age 65 on 07/01/2020 | \$4,288.18 | \$2,374.28 |
| The Rule of 89 is the date before age 65 when your age and years of service total 89. Having reached the Rule of 89 or age 65 does not mean you have earned a maximum benefit. It simply means that on that date, you could receive an allowance with no early retirement reductions. The longer you work, the higher your benefit will be. | | |

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| Cost of Living Adjustments (COLAs) will be added to your PERSI benefit annually. Historically, PERSI COLAs have averaged 3% per year, so the total value of your PERSI benefits is much larger than shown above. |
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This statement has been prepared especially for:

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| IDAHO EMPLOYER | 3 | Social Security Number: 123-44-5678 |
| SAM SAMPLE | | Date of Birth: 6/01/1955 |
| 123 FIRST ST | | Employer Number: S-25000000000 |
| BOISE, ID 80000 | | |